

To The Honorable Martin Glenn,

I would like to thank you for accepting letters from Celsius community members. I am a Celsius depositor and invested an amount nearing seven figures exclusively in the Stablecoin USDC with the intention of investing in a low risk investment and the ability to redeem 1USDCoin for US\$1.00, giving it a stable price. The deposit amount consists of savings of both my parents and my savings from a combined working history of over 65 years.

The emotional and mental stress that I have suffered from having my deposits frozen is considerable and I am trying to keep myself from falling into a deeper mental and emotional hole. Suffering from chronic back pain since eighteen years old-over 35 years and no longer having access to my deposits, I have applied for welfare to make ends meet in the future since employment prospects are minimal with my condition and age.

The main reason that I invested with Celsius was because Alex Mashinsky repeatedly stated on numerous youtube video interviews that the yield paid on our cryptocurrency deposits was generated by overcollateralised lending which in hindsight appears was not the case as Celsius was using depositors funds to partake in a whole host of risky financial activities without informing depositors. Had I known this I would have withdrawn my funds immediately.

Alex Mashinsky continued to push the narrative that Celsius was doing extremely well and even stated on June 12 (several hours before withdrawals were halted) that withdrawing from Celsius was not an issue for anyone. In effect he was lying for nearly a year prior to this – as he gave no indication that the company was facing severe solvency and liquidity issues. Instead official letters were sent with strong and confident language which turned out to be a gross misrepresentation of what was actually going on at Celsius.

Those most vulnerable including single parents, retirees, those with health difficulties and those that invested with the least risk absolutely need at the least their initial deposits back.

I am asking you to step inside the shoes of these mentioned individuals as you preside over this case. May you facilitate the restructuring process in an expeditious and compassionate manner for the good of all concerned and actioned as soon as possible.

Sincerely,

Kon Sevastopoulos

Melbourne,

Australia